



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 68 – Crossroads

Last Physical Inspection: 1998

Sales - Improved Analysis Summary:

Number of Sales: 997

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$86,799	\$149,000	\$235,700	\$258,600	91.1%	10.82%
1999 Value	\$92,000	\$163,400	\$255,400	\$258,600	98.8%	10.29%
Change	+\$5,300	+\$14,400	+\$19,700	N/A	+7.6	-0.53*
%Change	+6.1%	+9.7%	+8.4%	N/A	+8.4%	-4.90%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.53 and -4.90% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$85,800	\$138,600	\$224,400
1999 Value	\$91,100	\$153,400	\$244,500
Percent Change	+6.2%	+10.7%	+9.0%

Number of improved single family home parcels in the population: 7822.

The overall increase for the population is greater than that of the sales sample because newer houses are slightly over-represented in the sample.

Mobile Home Update: There were no usable sales of Mobile Home parcels in the area. There is only one Real Property Mobile Home parcel in the population. Mobile Home parcels are adjusted by the overall % change indicated by the residential sales (+8.4%).

Executive Summary Report – Crossroads (*continued*)

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built in the 1980's had a lower average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward more than other homes. There was statistically significant variation in ratios by some "Building grades", and these variables became part of the equation, adjusting values by certain grades. Some variation by lot size was also noted and adjusted. View properties required a smaller upward adjustment. Subarea 12 required a smaller adjustment than the other two subareas. One plat required a larger adjustment than others.

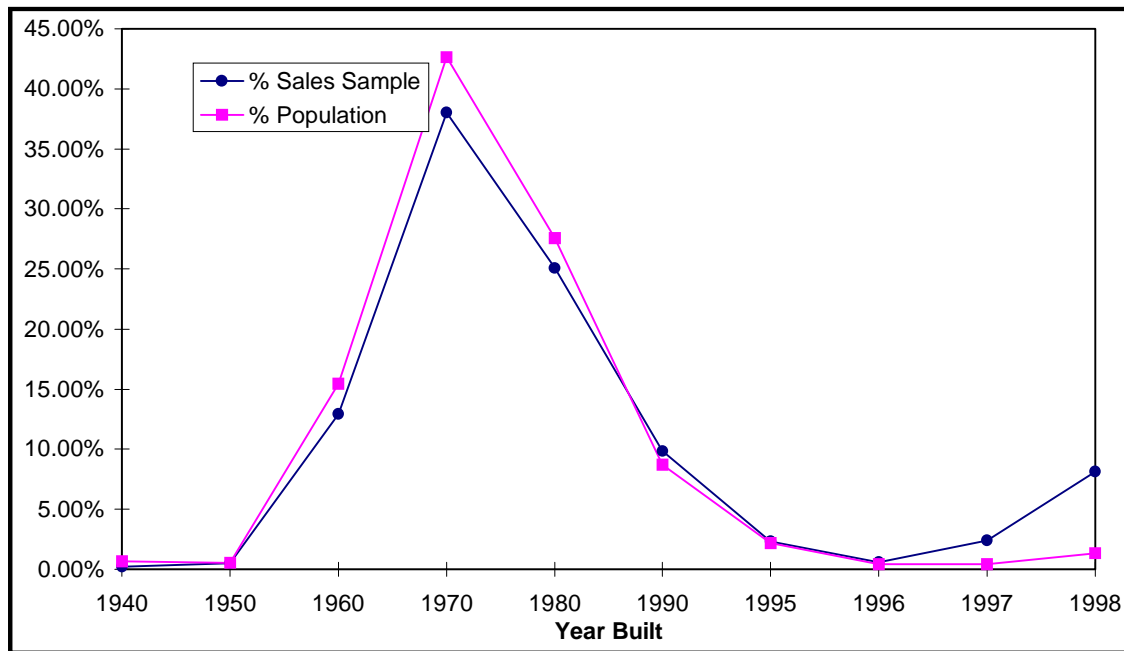
The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

(more on next page)

Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1940	2	0.20%
1950	5	0.50%
1960	129	12.94%
1970	379	38.01%
1980	250	25.08%
1990	98	9.83%
1995	23	2.31%
1996	6	0.60%
1997	24	2.41%
1998	81	8.12%
997		

Population		
Year Built	Frequency	% Population
1940	53	0.68%
1950	44	0.56%
1960	1208	15.44%
1970	3334	42.62%
1980	2156	27.56%
1990	683	8.73%
1995	172	2.20%
1996	34	0.43%
1997	32	0.41%
1998	106	1.36%
7822		

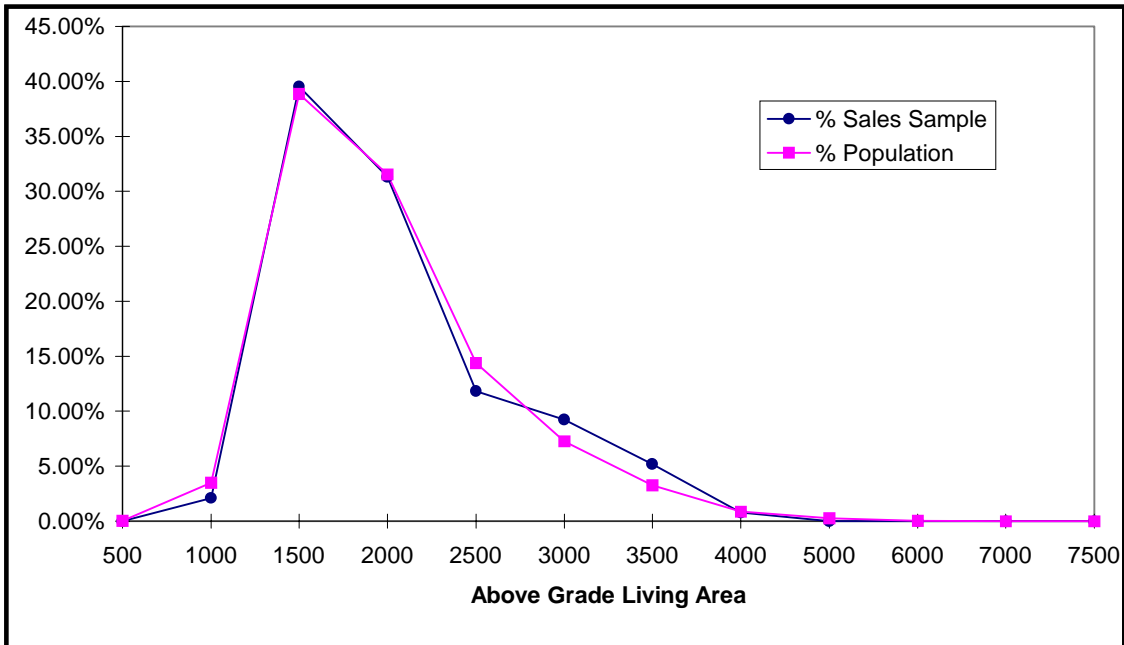


New construction is over-represented and older houses (pre-1990) are slightly under-represented. Disparities in assessments by year built were addressed in Annual Update by use of year built range category variables.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	21	2.11%
1500	394	39.52%
2000	312	31.29%
2500	118	11.84%
3000	92	9.23%
3500	52	5.22%
4000	8	0.80%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
7500	0	0.00%
		997

Population		
Above Gr Living	Frequency	% Population
500	3	0.04%
1000	273	3.49%
1500	3039	38.85%
2000	2465	31.51%
2500	1127	14.41%
3000	569	7.27%
3500	254	3.25%
4000	67	0.86%
5000	21	0.27%
6000	3	0.04%
7000	0	0.00%
7500	1	0.01%
		7822

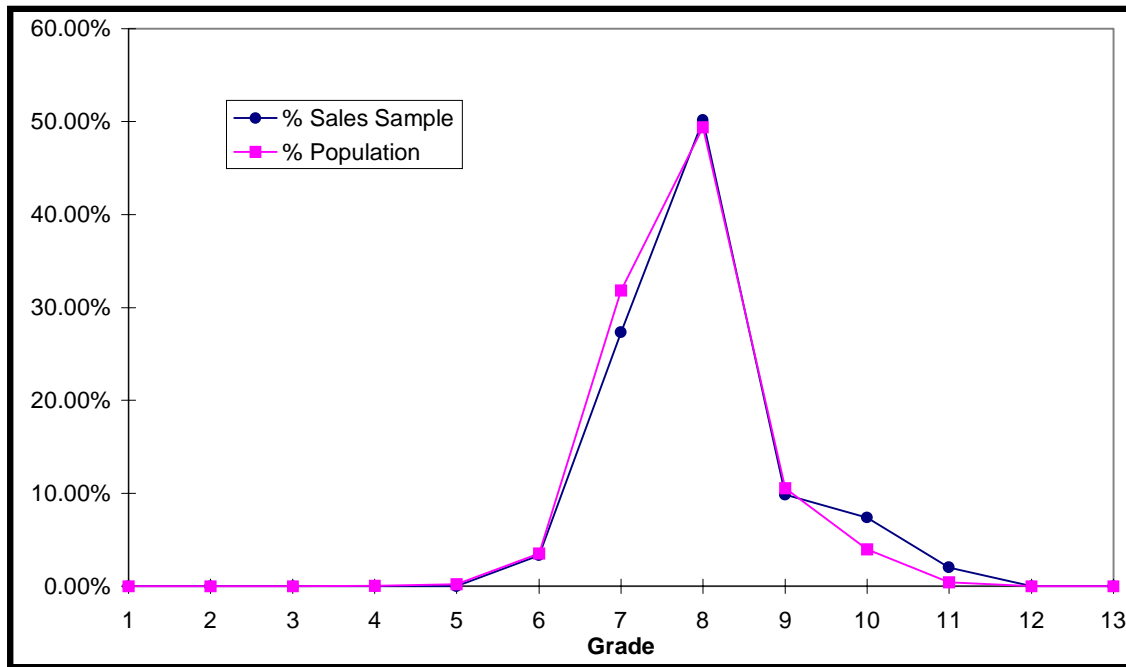


Living area was not considered in the adjustments as variance in assessments by this category was insignificant.

Comparison of Sales Sample and Population Data Building Grade

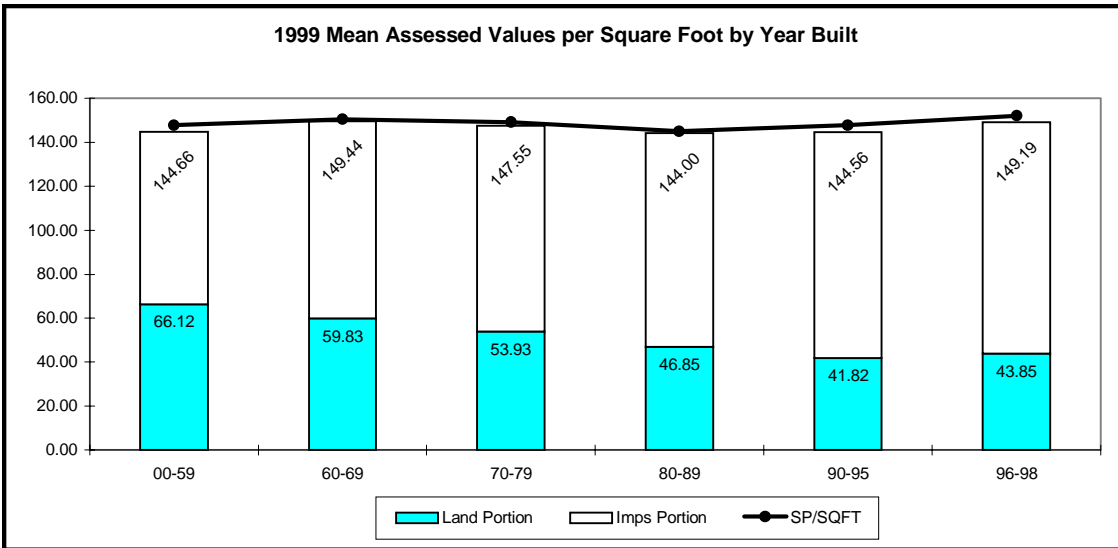
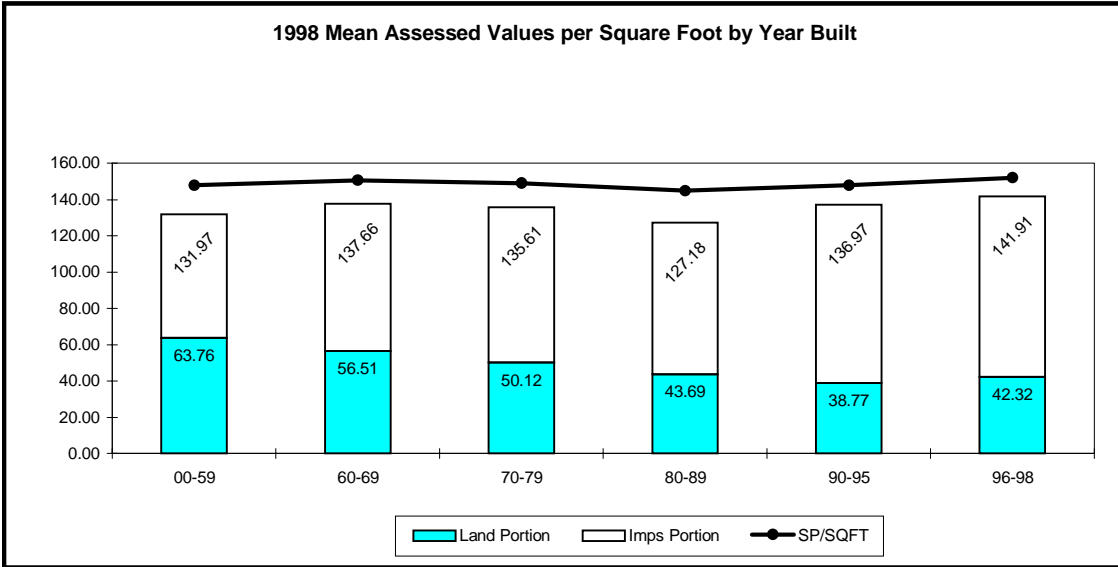
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	33	3.31%
7	272	27.28%
8	500	50.15%
9	98	9.83%
10	74	7.42%
11	20	2.01%
12	0	0.00%
13	0	0.00%
997		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.03%
4	3	0.04%
5	17	0.22%
6	278	3.55%
7	2490	31.83%
8	3863	49.39%
9	824	10.53%
10	310	3.96%
11	32	0.41%
12	2	0.03%
13	1	0.01%
7822		



Grades less than 6 and more than grade 11 are not represented. Grade 6's, 10's, 11's required a separate adjustment. All others are adjusted by the constant. 10's and 11's are mostly newer construction.

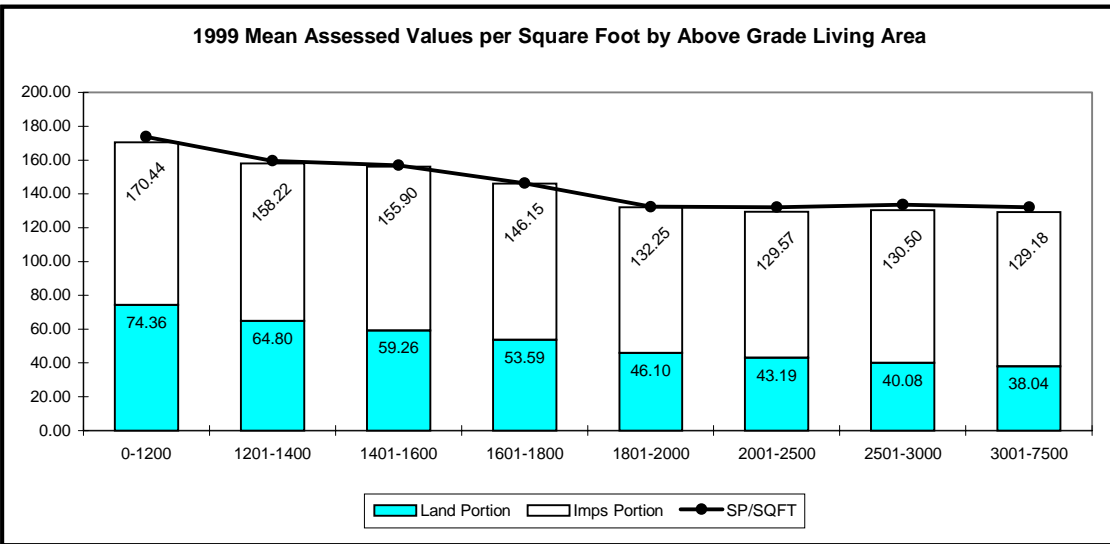
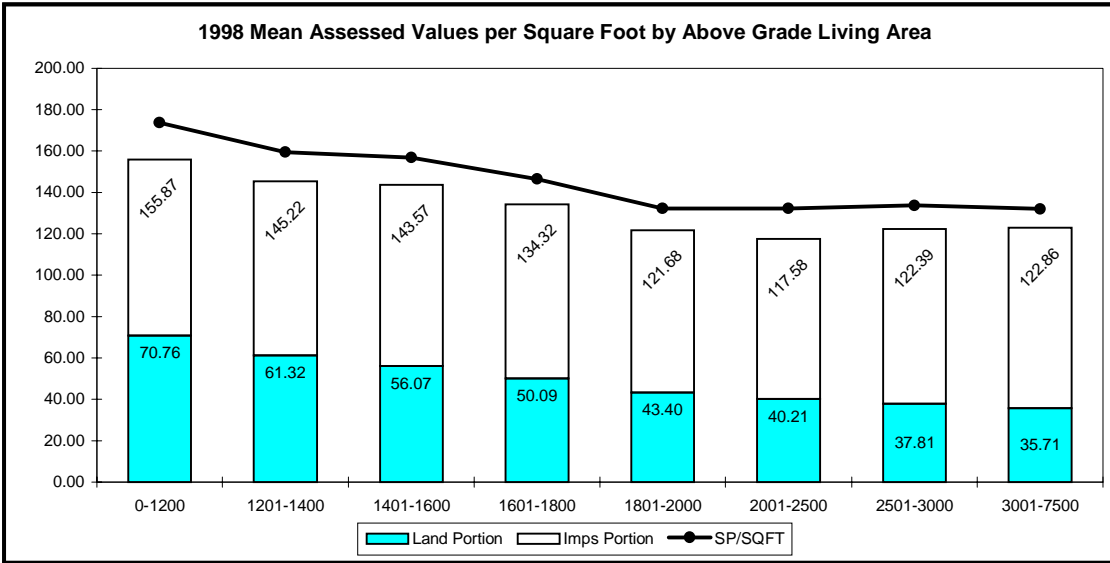
Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

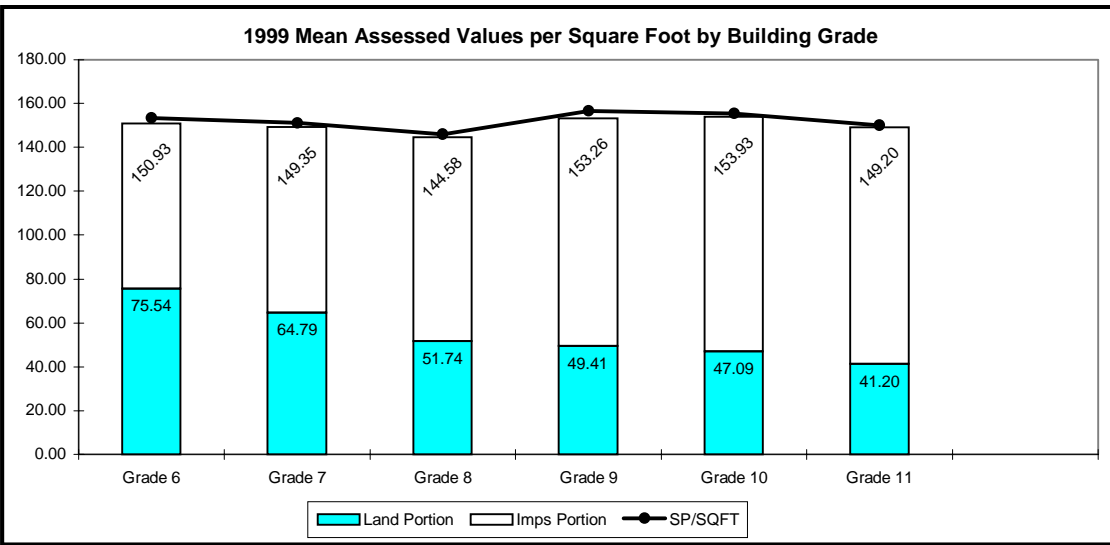
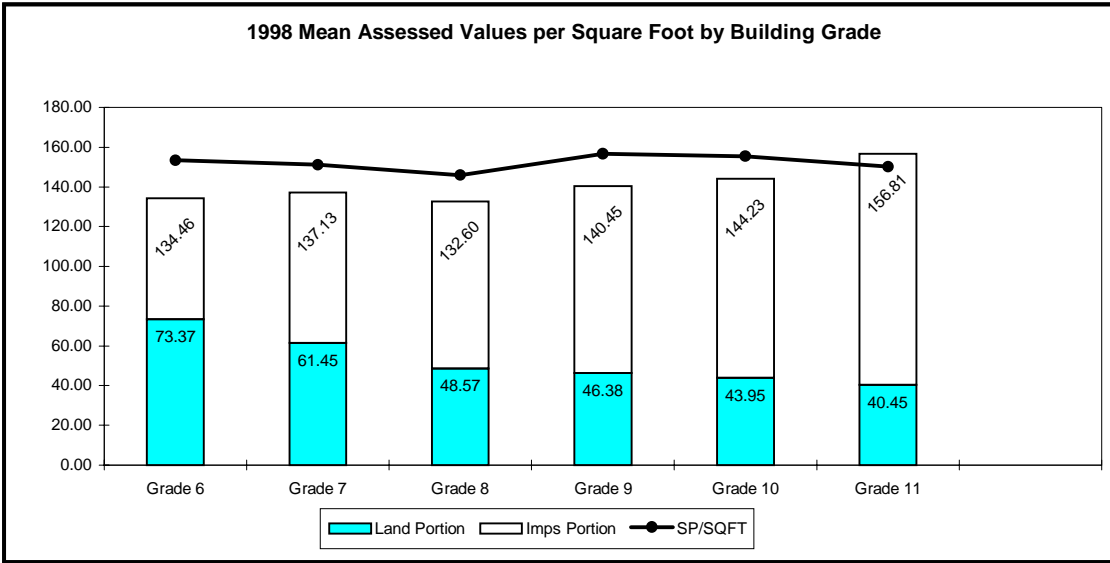
The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.